

said Claude A. Worrell, a longtime real estate agent from Minneapolis who specializes in selling bank-owned property. "It's a lot different than it used to be."

Realty agents and buyers say the lenders are simply overwhelmed. Just as lenders were ill-prepared to handle the flood of foreclosures, they do not have the staff and infrastructure to manage and sell this much property.

Most of the major lenders outsourced almost every part of the process, be it sales or repairs. Some agents complain that lender-owned home listings are routinely out of date, that properties are overpriced by as much as 10 percent, and that lenders take days or longer to accept an offer.

The silver lining for home lenders, however, is that the number of new foreclosures and recent borrowers falling behind on their payments by three months or longer is shrinking.

"If they are able to manage through the next 12 to 18 months," said Mr. Zandi, the Moody's Analytics economist, "they will be in really good shape."

UNCERTAINTY AND UNEMPLOYMENT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas (Mr. CANSECO) for 5 minutes.

Mr. CANSECO. Mr. Speaker, tomorrow the Department of Labor will release the monthly jobs report for May. While I am hoping to be surprised that we get news that massive job creation got underway in May, I'm not going to get my hopes up. I'm not getting my hopes up because economic growth is being restrained. It is being restrained because there is still too much uncertainty in the economy. And greater uncertainty in the economy means less job creation in the economy.

Uncertainty exists because of the threat posed to job creators by the taxes, the mandates and the government takeover of private industry. Uncertainty exists because of the 24-month spending binge of President Obama, NANCY PELOSI and HARRY REID. Job creators see the future tax increases that will be needed if we continue spending money we don't have to the tune of approximately 40 cents out of every dollar.

Uncertainty exists because of the Obama administration's decision that restricts exploration for and the production of American energy both on land and from deepwater sources.

That's why the House of Representatives has spent the first 5 months of the 112th Congress passing legislation to rid the economy of this uncertainty and create private sector jobs. The House has passed legislation to repeal the government takeover of health care. It has passed a budget resolution that puts our Nation on a fiscally sustainable path while saving and strengthening important programs like Medicare and Social Security for future generations—which if they are left alone, if they are left unreformed, they will go bankrupt. And the House has passed several pieces of legislation aimed at overturning the Obama administration's actions that block production of American energy.

□ 1100

Mr. Speaker, we have tried it President Obama's way, attempting to spend and regulate our way to economic prosperity. And what have the American people gotten in return? They have gotten a national debt of \$14.2 trillion, and 26 straight months of unemployment at 8 percent or higher.

The American people know you cannot purchase prosperity; you must create it. That's what the people of Texas sent me here to do, to get our economy back on track.

JOB CREATION

The SPEAKER pro tempore. The Chair recognizes the gentleman from Ohio (Mr. STIVERS) for 5 minutes.

Mr. STIVERS. Mr. Speaker, I rise today to discuss some of the major challenges that face our Nation. We face a spending crisis, a debt crisis, a jobs crisis; and in order to solve those, the best thing we can do is focus on jobs because creating jobs will empower families, it will increase our economic power, and it will improve our government budget situation.

From my many travels around my district in Ohio, from Franklin County to Madison County to Union County, it has become clear that both individuals and businesses need more certainty when it comes to health care costs, energy costs, taxes, and regulation.

I visited Stanley Electric in London, Ohio, and they would like to expand. They have temporary workers they would like to make permanent full-time workers, but government regulations out of Washington are preventing them from doing that.

I held a jobs roundtable in Hilliard with small businesses, and from those small businesses I heard that we need Congress to get out of the way of job creators. We need to bring more certainty to the banking system so that they will start lending to small businesses. Capital and credit need to be available if small businesses are going to create jobs.

They asked us to change the culture in Washington so that people here understand that government does not create jobs; small business owners and entrepreneurs create jobs. We need to allow those local employers to focus their resources on hiring and to growing their businesses. If we allow them, business can and will create jobs. We just need to give them the incentives, and innovation will be there. Business owners need the flexibility to invest back in their businesses, and they need the ability to keep more of what they have earned if they do well.

I held a jobs forum in my district at Ohio State University's Fisher College of Business to discuss with central Ohio job creators what they need to invest and create jobs. A number of good ideas came out of that forum.

Dwight Smith, who is with Sophisticated Systems in Columbus, Ohio, said

that Ohio and the Nation need to do a better job of putting together job training with unemployment. He said whole categories of jobs are being eliminated in this economy, and we need to make sure that the people that are out there are looking for jobs that are here today and are going to be here tomorrow. I think that is a great idea. We need to focus on training and preparing our workforce for jobs that are here today and here tomorrow. We need to tie our workforce development dollars together with our unemployment programs so they work together well.

Kathy Ivan, the owner of Fabric Farms, a small business owner in my district, was very concerned about the onerous small business regulation of the 1099 provisions that were in the health care bill. I am glad to say that particular portion of the health care bill has been repealed, but we have to take further steps to make sure that business owners have certainty with regard to health care costs and energy costs so that they will be willing to hire new employees.

John Ness of ODW Logistics shared that government "has stepped on the hands and needs to stay out of the way" of small business owners. We need to remove the obstacles for these business owners, and the United States Government needs to make tax rates competitive with the rest of the world. John Ness is in a global business, and America's tax rates are making him less competitive.

Dr. Michael Camp, who is with the OSU Center for Entrepreneurship, spoke about the importance of accelerator projects, and how collaboration with Ohio's Third Frontier can yield positive results.

We have a lot of work to do; but if we can stay focused on getting government out of the way and giving businesses more certainty, you'll see businesses creating a lot of jobs. Those are just a few of the great ideas that were shared at my jobs forum, and I will continue to work on those ideas and other ideas and reach out so that we can grow our economy because the best way to solve our problems is through creating jobs.

CONGRATULATIONS TO OAK POINT INTERMEDIATE SCHOOL

The SPEAKER pro tempore. The Chair recognizes the gentleman from Minnesota (Mr. PAULSEN) for 5 minutes.

Mr. PAULSEN. Mr. Speaker, I rise to congratulate the students at Oak Point Intermediate School in Eden Prairie, Minnesota, for collecting an impressive \$42,474.24 for the Leukemia and Lymphoma Society's Pennies for Patients program this year. That's more than any other school in the country.

Every year, Mr. Speaker, elementary and secondary school students bring their spare change to the Leukemia and Lymphoma Society's Pennies for Patients program, and they donate